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ABSRACT OF THE DISCLOSURE

[0019] A next generation performance network management system (30') includes a first component (34a) that monitors one or more attributes of network elements $(11_1-11_n, 12_1-12_m, 20 \text{ and } 26)$ as well as peripheral devices (16 and 22) and interconnecting links (18, 24) to establish an historic trend for each monitored element. A second performance management system component (34b) monitors, on a near real-time basis, critical attributes of elements identified from historic trends as undergoing performance degradation. If such performance degradations persist, as detected by such near real-time monitoring, then the network operator can repair or replace the element in question to maintain network performance.